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Indiana Agriculture Report

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INDIANA WINTER WHEAT PRODUCTION DOWN FROM MAY FORECAST

Based on conditions June 1, Indiana's 2007 winter wheat crop is expected to total 24.2 million bushels, down 6 percent from the May 1 forecast, and down 24 percent from the 31.7 million bushels produced in 2006. The expected yield of 59 bushels per acre is down 4 bushels from the May 1 forecast. If realized, this would be 10 bushels below last year's average of 69 bushels per acre. Intended acreage for harvest as grain, at 410,000 acres, decreased 11 percent from a year ago but up 21 percent from 2005. The winter wheat crop is in mostly fair condition with many fields turning color, and harvest has started, mostly in the southwest region of the state.

As of June 1, 2007, wheat condition was rated 36 percent good to excellent.

Pasture condition on May 27 was rated 53 percent good to excellent compared with 84 percent a year earlier. Pasture growth and development has deteriorated due to little or no precipitation and hot, dry weather conditions.

Nationally, winter wheat production is forecast at 1.61 billion bushels, down slightly from the May 1 forecast but 24 percent above 2006. Based on June 1 conditions, the U.S. yield is forecast at 43.2 bushels per acre, down 0.3 bushel from last month but 1.5 bushels

more than last year. Grain area totals 37.2 million acres, up fractionally from May 1.

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WINTER WHEAT JUNE 1, 2007, INDIANA AND UNITED STATES

Item	For Harvest		Yield		Production	
	2006	2007	2006	2007	2006	2007
	<u>1,000 Acres</u>		<u>Bushels</u>		<u>1,000 Bushels</u>	
Indiana	460	410	69.0	59.0	31,740	24,190
United States	31,117	37,222	41.7	43.2	1,298,081	1,609,679

PASTURE CONDITION INDIANA & UNITED STATES, MAY 27, 2007

Item	Very Poor	Poor	Fair	Good	Excellent
	<u>Percent</u>				
Indiana	1	10	36	47	6
United States	6	14	28	41	11

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INDIANA MILK PRODUCTION UP 2 PERCENT

Indiana's milk production totaled 297 million pounds during May 2007, up 2 percent from a year earlier. The number of milk cows on farms totaled 168,000 head, up 1 percent from a year earlier.

Milk production in the 23 major States during May totaled 14.9 billion pounds, up 1.1 percent from production in these same States in May 2006.

Production per cow in the 23 major States averaged 1,795 pounds for May, 13 pounds above May 2006. The number of milk cows on farms in the 23 major States was 8.28 million head, 3,000 head more than April 2007, and 26,000 head more than May 2006.

 Thanks, Dairy Farmers 

MILK COWS AND MILK PRODUCTION INDIANA, AND SELECTED STATES, MAY 2006-2007

State	Milk Cows 1/		Milk Per Cow 2/		Milk Production 2/		
	2006	2007	2006	2007	2006	2007	2007 as % of 2006
	<u>Thousand Head</u>		<u>Pounds</u>		<u>Million Pounds</u>		<u>Percent</u>
INDIANA	166	168	1,750	1,770	291	297	102
Illinois	103	103	1,690	1,670	174	172	99
Iowa	204	212	1,765	1,790	360	379	105
Kentucky	98	92	1,220	1,280	120	118	98
Michigan	320	330	1,920	1,960	614	647	105
Minnesota	450	455	1,620	1,660	729	755	104
Ohio	273	275	1,610	1,620	440	446	101
Wisconsin	1,242	1,247	1,650	1,685	2,049	2,101	103
23 State Total	8,257	8,283	1,782	1,795	14,712	14,867	101



1/ Includes dry cows, excludes heifers not yet fresh.

2/ Excludes milk sucked by calves.

TURKEY HATCHERY

Turkey eggs in incubators on June 1, 2007, in the United States totaled 32.5 million, up 2 percent from June 1, 2006. Eggs in incubators were down 1 percent from the May 1, 2007 total of 32.9 million eggs. The 27.2 million poults

placed during May 2007 in the United States were up 6 percent from the number placed during the same month a year ago. Placements were up 5 percent from the April 2007 total of 26.0 million.

ALL TURKEYS

Geographic Division 1/	Eggs in Incubators June 1		Percent of Previous Year	Eggs Hatched During May		Percent of Previous Year
	2006	2007		2006	2007	
	<u>Thousands</u>		<u>Percent</u>	<u>Thousands</u>		<u>Percent</u>
E N Central	4,990	4,825	97	4,251	3,974	93
W N Central	11,928	12,202	102	9,944	10,795	109
N & S Atlantic	10,258	10,692	104	8,388	8,948	107
S Central & West	4,548	4,740	104	3,550	3,693	104
U.S.	31,724	32,459	102	26,133	27,410	105

1/ E N Central: IL, IN, MI, OH, and WI; W N Central: IA, KS, MN, MO, NE, ND, and SD; N & S Atlantic: CT, ME, MA, NH, NJ, NY, PA, RI, VT, DE, FL, GA, MD, NC, SC, VA, and WV; S Central and West: AL, AR, AZ, CA, CO, ID, KY, LA, MS, MT, NM, NV, OK, OR, TN, TX, UT, WA, and WY.

U.S. CORN AND SOYBEAN SUPPLY AND USE

United States oilseed supply and use prospects for 2007/08 include slight reductions in beginning and ending stocks. Soybean production, trade, and ending stocks projections are all unchanged. Soybean ending stocks for 2007/08 are projected at 320 million bushels, down almost 50 percent from 2006/07. Other changes this month include reduced soybean oil used for biodiesel for 2006/07 and 2007/08 as returns to biodiesel production become less favorable due to higher vegetable oil prices.

The U.S. season-average soybean price for 2007/08 is projected at \$6.65 to \$7.65 per bushel, up 15 cents on both ends of the range. The increase reflects higher-than-expected forward pricing opportunities in recent weeks, in part due to stronger soybean oil prices. Soybean meal prices

or 2007/08 are projected at \$185 to \$215 per short ton, unchanged from last month. Soybean oil prices are projected at 30.5 to 34.5 cents per pound, up 1 cent on both ends of the range.

The 2007/08 U.S. outlook for coarse grains includes little changes this month, with no changes to production or use and increases in ending stocks reflecting higher projected corn and barley carryin from the current marketing year. The 2007 projected corn yield is unchanged this month at 150.3 bushels per acre. Corn ending stocks for 2007/08 are projected at 997 million bushels, up 50 million bushels from last month. The 2007/08 forecast price ranges for corn and the other feed grains are unchanged with the marketing year average corn price projected at \$3.10 to \$3.70 per bushel.

U.S. CORN AND SOYBEAN SUPPLY AND USE 1/

Harvest Year	Corn		Soybeans	
	2006/2007	2007/2008	2006/2007	2007/2008
	Million Bushels			
Beginning Stocks	1,967	987	449	610
Production	10,535	12,460	3,188	2,745
Supply, total	12,512	13,462	3,642	3,359
Domestic Use	9,375	10,490	1,952	1,959
Exports	2,150	1,975	1,080	1,080
Total Use	11,525	12,465	3,032	3,039
Ending Stocks, total	987	997	610	320
US Average Farm Price (\$/Bu)	3.00 - 3.10	3.10 - 3.70	6.30	6.65 - 7.65

1/ Source: World Agricultural Supply & Demand Estimates / June 2007, Office of the Chief Economist, USDA.



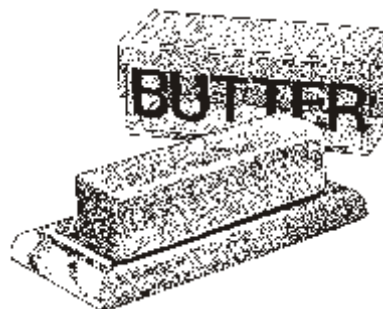
DAIRY PRODUCTS PRICES HIGHLIGHTS

Cheddar Cheese prices received for US 40 pound Blocks averaged \$1.76 per pound for the week ending June 9. The price per pound increased 5.9 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.81 per pound, up 9.2 cents from the previous week.

Butter prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.52 per pound for the week ending June 9. The U.S. price per pound increased 4.0 cents from the previous week.

Nonfat Dry Milk prices received for bag, tote and tanker sales meeting USDA Extra Grade or USPH Grade A standards averaged \$1.91 per pound for the week ending June 9. The U.S. price per pound increased 10.4 cents from the previous week.

Dry Whey prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 75.6 cents per pound for the week ending June 9. The U.S. price per pound decreased 0.7 cent from the previous week.



PRODUCTION OF DAIRY PRODUCTS

U.S. butter production during April 2007 was 134 million pounds, 5.2 percent above April 2006 but 2.8 percent below March 2007. American type cheese production totaled 327 million pounds for the month, 3.1 percent below April 2006 and 3.4 percent below March 2007. Total cheese output (excluding cottage cheese) was 803 million pounds, 1.2 percent above April 2006 but 4.1 percent below March 2007. Creamed cottage cheese production was 30.5 million pounds, and lowfat cottage cheese in the U.S. totaled 34.8 million pounds.

The Nation's dairy plants produced 79.4 million gallons of hard ice cream during April 2007, down 0.2 percent from the same period last year. Hard lowfat ice cream output totaled 12.8 million gallons, up 19.3 percent from the April 2006 level. Hard sherbet production was 5.32 million gallons for the month, up 21.5 percent from the previous year. Total frozen yogurt production was 6.51 million gallons, up 10.4 percent from April 2006.

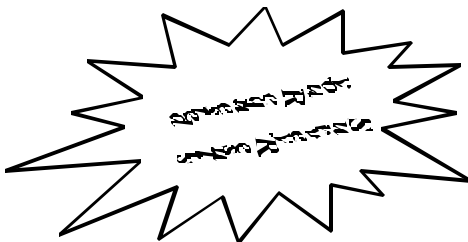
PRODUCTION OF DAIRY PRODUCTS UNITED STATES, APRIL 2007 WITH COMPARISONS ^{1/}

Product	April 2006	March 2007	April 2007	Percent of	
				Apr 2006	Mar 2007
	<u>Million Pounds</u>			<u>Percent</u>	
Butter	127.7	138.2	134.4	105	97
American Cheese <u>2/</u>	337.3	338.4	326.7	97	97
All Cheese	793.6	837.7	803.3	101	96
Cottage Cheese, Curd	36.8	41.8	39.5	107	94
Cottage Cheese, Cream	28.7	32.0	30.5	106	95
Cottage Cheese, Lowfat	32.5	37.8	34.8	107	92
Sour Cream	83.1	90.7	88.2	106	97
	<u>Million Gallons</u>			<u>Percent</u>	
Frozen Products					
Ice Cream (Hard)	79.6	78.2	79.4	100	101
Lowfat Ice Cream (Hard)	10.7	12.1	12.8	119	106
Sherbet (Hard)	4.4	4.8	5.3	122	111
Frozen Yogurt	5.9	6.5	6.5	110	100

^{1/} Percents may not calculate due to rounding. ^{2/} Includes Cheddar, Colby, Monterey, and Jack.

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